

CLARK HILL, PLC

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Center, LLC, Crossroads Centre II, LLC, and Ramco Jackson Crossing SPE, LLC*

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK**

_____	x	
.		Chapter 11
In re:	.	
	.	Case No. 18-23538-rdd
	.	
SEARS HOLDINGS CORPORATION.,	.	
<i>et al.</i> ,	.	(Jointly Administered)
	.	
Debtors.	.	
_____	x	

**JOINDER OF AGREE LIMITED PARTNERSHIP, LAKEWOOD SHOPPING
CENTER, LLC, CROSSROADS CENTRE II, LLC, AND RAMCO JACKSON
CROSSING SPE, LLC IN THE OBJECTION OF MACERICH COMPANY,
CENTENNIAL REAL ESTATE CO., C.E. JOHNS COMPANY, INC., BRIXMOR
PERATING PARTNERSHIP, L.P. AND S-TRACT LLC TO MOTION OF DEBTORS
FOR APPROVAL OF (I) PROCEDURES FOR STORE CLOSING SALES,
AND (II) ASSUMPTION OF LIQUIDATION CONSULTING AGREEMENT**

Agree Limited Partnership, Lakewood Shopping Center, LLC, Crossroads Centre II, LLC, and Ramco Jackson Crossing SPE, LLC (“Landlords”), for the leased premises listed on Exhibit “A” by Clark Hill hereby join in the Objection filed by The Macerich Company, Centennial Real Estate Co., C.E. Johns Company, Inc., Brixmor Operating Partnership, L.P., and S-Tract LLC docketed as Docket #228 (the “Objection”), and any other landlord’s similar objection Motion of Debtors for Approval of (I) Procedures for Store Closing Sales and (II) Assumption of Liquidation Consulting Agreement, and (III) Granting Related Relief (Docket #23) (the “Motion”) for the reasons as stated in the limited objection.

With the exception of Ramco Jackson Crossing SPE, LLC, each Landlord is the landlord of one of the Debtor's retail stores listed on Exhibit "A" which are not explicitly covered by the Motion but by which pursuant to the terms of the Motion and Proposed Order may be governed entry of the Order granting the Motion. This Joinder is to reserve the Landlords' rights. Ramco Jackson Crossing SPE, LLC and Seritage SRC Finance, LLC are parties to a certain Reciprocal Building Restriction and Parking Lot Easement Agreement and a certain Reciprocal Easement and Construction Agreement, as amended, from which Sears operates a retail location on the Seritage real property located in Jackson, Michigan. The recorded documents restrict the use of the real property in various ways. The Debtors are attempting to conduct their store closing sales free and clear of such restrictions. The recorded documents provide that no use shall be permitted which is inconsistent with the operation of a First Class Shopping Center and explicitly restrict any "fire sale, bankruptcy sale or auction house operation." All of the covenants, agreements, conditions, and restrictions set forth in the agreements were intended to be construed as covenants running with the land and should govern the sales activities.

The Debtors in paragraph 6 of the Motion indicate that they intend to apply the Store Closing Procedures to any additional Closing Stores. Similarly, Section 4 of the Proposed Order seeks to have the order applied to later designated locations. This Joinder shall serve as a reservation of the Landlords' rights. The relief requested in the Motion is the sale of the Store Closing Assets free and clear of liens, claims, or encumbrances. Additionally, the Debtors seek a finding that any contractual restrictions that could otherwise inhibit or prevent the Debtors' ability to sell through Store Closing Sales are unenforceable. The Motion specifically references the sale free and clear of reciprocal easement agreements containing covenants, conditions and

restrictions, including “go dark” provisions and landlord recapture rights, or similar documents or provisions.

WHEREFORE, the Landlords request that the Court enter an order: (i) sustaining this Joinder, (ii) denying the relief requested in the Motion unless it is modified as set forth in the Objection; and (iii) granting such other and further relief as this Court deems just and proper under the circumstances.

Respectfully submitted,

CLARK HILL PLC

Date: October 22, 2018

By: /s/ David M. Blau
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Jackson Crossing SPE, LLC*

EXHIBIT “A”

Agree Limited Partnership – Kmart - Grayling, MI

Lakewood Shopping Center, LLC – Kmart – Belleville, MI

Crossroads Centre II, LLC – Sears Outlet – Portage, MI

Ramco Jackson Crossing SPE, LLC – Sears – Jackson, MI

CERTIFICATE OF SERVICE

The undersigned attorney hereby certifies that on October 23, 2018, he caused a true and correct copy of the foregoing Joinder to be served electronically and by email upon all those identified in the Master Service List as of October 18, 2018 in accordance with this Court's Order Implementing Certain Notice and Case Management Procedures (the "Case Management Order") entered on October 17, 2018 (Docket No. 139). I hereby further certify that pursuant to the Case Management Order and the local rules, hard copies of the foregoing Limited Objection were delivered via overnight mail to (i) the Honorable Robert D. Drain, and (ii) the United States Trustee's Office

/s/ David M. Blau
David M. Blau